

4347  
1 BILL NO. S-79-01-01

2 SPECIAL ORDINANCE NO. S-<sup>2</sup>Withdraw

3 AN ORDINANCE approving an Agreement to  
4 purchase Real Estate from Ron W. Bassett  
for Neighborhood Care, Inc.

5  
6 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE,  
7 INDIANA:

8 SECTION 1. That the Agreement to purchase Real Estate dated  
9 November 27, 1978, between the City of Fort Wayne, by and through its Mayor  
10 and Neighborhood Care, Inc., and Ron W. Bassett, for:

11 West 40' of Lot 331, Hamilton 4th Addition, commonly  
12 known as 315 East Creighton Ave., Ft. Wayne, Indiana,

13 for the total cost of \$850.00, all as more particularly set forth in said  
14 agreement which is on file in the Office of Neighborhood Care, Inc., and  
15 is by reference incorporated herein, made a part hereof and is hereby in  
16 all things ratified, confirmed and approved.

17 SECTION 2. That this Ordinance shall be effective upon passage  
18 and approval by the Mayor.  
19  
20

21 Vivian G. Schmidt  
22 Councilman  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32

APPROVED AS TO FORM  
AND LEGALITY.

[Signature]  
CITY ATTORNEY

Read the first time in full and on motion by V. Schmidt, seconded by

James, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 1-9-79.

Charles Westerman  
CITY CLERK

Read the third time in full and on motion by \_\_\_\_\_,

seconded by \_\_\_\_\_, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>HINGA</u>	_____	_____	_____	_____	_____
<u>HUNTER</u>	_____	_____	_____	_____	_____
<u>MOSES</u>	_____	_____	_____	_____	_____
<u>NUCKOLS</u>	_____	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	_____	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: \_\_\_\_\_

\_\_\_\_\_  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.  
ATTEST: (SEAL)

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at the hour of \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

\_\_\_\_\_  
CITY CLERK

Approved and signed by me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at the hour of \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

\_\_\_\_\_  
MAYOR

*Hold Feb 6  
until Jan 30  
for information on  
Feb 6*

Bill No. S-79-01-01

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance  
approving an Agreement to purchase Real Estate from Ron W.

Bassett for Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common  
Council that said Ordinance PASS.

VIVIAN G. SCHMIDT - CHAIRMAN

WILLIAM T. HINGA - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

*Vivian G. Schmidt*  
~~William T. Hinga~~

315 E. Creighton  
Ron Bassett  
12-14-78

If the purchase of this property is approved by City Council it will be used for the Co-Op Parenting Program.

It is a 2 story duplex house with 4 bedrooms, 2 living rooms, 1 dining room, 2 kitchens, and 2 baths. It has a full basement.

The exterior is asphalt shingle siding. The roof is of asphalt shingle also. The storms, screens, gutters, and downspouts are in very poor condition. There is no garage.

This dwelling has been vacant and extensively vandalized. All utility systems will need to be replaced.

The age of this home is approximately 60 years old.

This structure is in extremely poor condition. Cost of rehab is undetermined at this time.

The assessed value of the property is \$1680.00

Our cost to buy the property is \$850.00

The two appraisals are: 1. \$1,100.00  
2. 600.00

This property will be used as a duplex home in the Co-Op Parenting Program. If Neighborhood Care, Inc. does not buy this property it will set empty and continue to deteriorate along with deteriorating the neighborhood.

# AGREEMENT TO PURCHASE REAL ESTATE

DATE: Nov. 27, 1978

TO: Ron Bassett

OWNERS

I hereby agree to purchase from you for the sum of \$ 850.00, the real estate in Allen county,

Indiana, commonly known as 315 E. Creighton the legal description of which is:  
W 40 ft. lot 331 Hamilton 4th Addition

Cash or  
Cash Sale  
With New  
Mortgage

I WILL PAY SAID SUM OF \$ 850.00, FOR SAID PROPERTY UPON THE FOLLOWING TERMS: \$ 850.00

cash upon delivery to me of a properly executed Warranty Deed for said property. Subject, however, to my ability to obtain within \_\_\_\_\_ days from the date hereof a \_\_\_\_\_ mortgage loan upon said property in an amount of not less than \$ \_\_\_\_\_. Failure to obtain such financing within said period of time shall render this Agreement null, void and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing.

Sale to  
Existing  
Mortgage

I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held by \_\_\_\_\_, as Mortgagee, the approximate balance of which is \$ \_\_\_\_\_. At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash, for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warranty Deed for said property, which shall be subject to the unpaid balance of said mortgage indebtedness.

Sale on  
Land  
Contract

Payment of the sum of \$ \_\_\_\_\_, in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than \$ \_\_\_\_\_ dollars per month including \_\_\_\_\_ % interest, computed \_\_\_\_\_ plus taxes and insurance. Land Contract to be written upon the Allen County Bar Association form unaltered.

## THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

Tax  
Agreement

1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in (May) (NOVEMBER), 1980, and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.

Survey

2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.

Title Exam.

3. Prior to the execution of the (Warranty Deed) (~~WARRANTY DEED~~) you will furnish, at your expense, a properly prepared abstract of title for said real estate, continued to a date after the date of this Agreement to Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, if any, as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title as adopted by the Allen County Indiana Bar Association.

Closing

4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing. If any, as hereinabove provided. At said closing, you shall deliver to me a properly executed (Warranty Deed) (~~WARRANTY DEED~~) as hereinabove provided, (conveying) (~~CONVEYING~~) to me said real estate and all improvements thereon in the same condition they now are, usual wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of the delivery to me of said (Warranty Deed) (~~WARRANTY DEED~~). In the event said real estate and all improvements thereon cannot be (conveyed) (~~CONVEYED~~) to me in substantially their present condition, usual wear and tear excepted, this agreement, at my election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.

Possession

5. Possession of said real estate shall be delivered to me on or before AC Rents, if any, shall be pro-rated, and insurance shall be (provided) (~~cancelled~~), as of the date of closing. You will pay all charges for utility services furnished said premises until the possession is surrendered to me.

Improvements &  
Fixtures

6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennas, trees, shrubs, flowers, fences, and \_\_\_\_\_, If any, now in or on the property, and the same shall be fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.

Zoning

7. I hereby represent that my intended use of the said real estate requires a zoning classification of R 3

Inspection of  
Property

8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms and conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and inuring to the benefit of both you and me, our heirs and personal representatives.

Earnest  
Money

9. I hereby deposit with your Agent, None, the sum of \$ 0, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement to

Purchase, I will deposit with your said agent additional earnest money in the sum of \$ 0, all of which earnest money is to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing by you on or before the 4 day of Dec., 1978, then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase, my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

This offer contingent upon the approval of the Governing Body of the City  
Fort Wayne

Buyer

Buyer: Frankie Dullman Bennett Buyer: DBA Neighborhood CARE, Inc.

Address: \_\_\_\_\_ Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Phone: \_\_\_\_\_

Receipt of  
Earnest  
Money

I, \_\_\_\_\_, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ 0, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this 27 day of November, 1978.

The undersigned, Owners of the property in the above Agreement to Purchase, hereby accept said Offer and agree to abide by the terms and conditions thereof.

\_\_\_\_\_ and also agree to pay our said agent a commission of \_\_\_\_\_, which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Dated this 31 day of Nov, 1978.

Seller

Seller: Ron Bassett \* BUYER: Frankie Dullman Bennett

Address: 7414 SARGENT ROAD Address: DBA NCI

Phone: 432-5015 Phone: We accept the counter offer

Receipt of  
Earnest  
Money

I, \_\_\_\_\_, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ \_\_\_\_\_, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\* CONTINGENT UPON item 1 in the TAX agreement above being changed  
from MAY 1980 to MAY 1979



## GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

11/20/78

Mr. Harold Lewis  
Neighborhood Care Inc.  
880 City/County Building  
One Main Street  
Fort Wayne, IN

Dear Mr. Lewis;

Pursuant to your request, I have personally inspected the site.  
located at 315 E. Creighton Avenue, Fort Wayne, IN.

Having made an analysis of matters considered pertinent to  
estimating fair market value, I enclose herein the results of that estimate.

Please call with all questions.

Sincerely;



George J. Adams-Appraiser



## GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

### REPORT OF APPRAISAL

MADE FOR Neighborhood Care Inc. 880 City/County Building, Fort Wayne, IN

LOCATION: 315 E. Crieghton Avenue, Fort Wayne, IN

LEGAL DESCRIPTION: W40' Lot 331 Hamilton 4th Addition

### PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

### OPINION OF VALUE

Appraised Value — Land	\$	800.00
Appraised Value — Improvements	\$	300.00
Estimated Fair Market Value	\$	1100.00

### ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

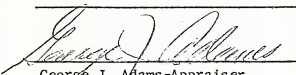
No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

### CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE 11/20/78

  
George J. Adams-Appraiser

#### NEIGHBORHOOD DATA:

The subject is located approximately 2300 South and 300 East of the center of the City of Fort Wayne, IN.

Schools, Churches, Shopping and service facilities are available but less than convenient to the area.

All City Facilities, public walks and improved streets are present and available to the area.

The neighborhood is zoned predominately residential and is thus composed chiefly of older, single and multiple family residences.

The majority of the dwellings are of frame construction, are generally in good to poor condition. Average age is approximately 60 years.

The Real Estate market in the neighborhood appears very weak and slow with demand almost non-existent.

Location of subject across from neighborhood park, reacts favorably on value.

#### ASSESSED VALUATION AND TAXES:

The subject is currently assessed at \$480 for the land and \$1200 for the improvements. The current tax rate for Wayne Township is \$10.569, Thus the tax expense for the subject would be \$177.56, not considering exemptions or adjustments.

#### DESCRIPTION OF PROPERTY:

The subject comprises a rectangular parcel of land. The site has a frontage along Creighton Avenue of 40 feet and a depth of 150 feet. An alley and utility easement provides the rear property line.

The subject consists of one building, which building is a frame constructed 2 story, multiple family residence. Approximate age is 65 years. Total improved living area is 1971 square feet. Condition is very poor and, besides reflecting much age and deterioration, the property also shows the affects of total vandalizing. This vandalism precludes the unlivability of the property.

Livability is dependant upon the expenditure of a large sum of money for repairs. This sum, exclusive of land value, almost equals any future potential value of the subject.

#### ESTIMATE OF VALUE BY THE MARKET APPROACH:

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, adjusting for those differences considered pertinent to value.

MARKET APPROACH;

Property	SqFt	Sty	Rms	Brs	Baths	Const	Car	Age Cond	Price	Date	Finance
SUBJECT	1971	2	9	4	2	Wd/Fr	-0-	65VP			
2427 Smith St.	1400	2	7	4	2	Wd/Fr	1D	52G	9000	10/78	FHA
501 E Suttentfield	1800	2	8	5	2	Wd/Fr	2D	65F	8500	3/78	CONV
435 Buchanan	1830	2	7	3	2	Wd/Fr	-0-	60F	6750	10/78	FHA

	#1	#2	#3
	9000	8500	6750
Size/Rm Count	+ 200		
Age/Cond	- 8000	- 7000	- 7000
Location/Market	+ 500	+ 1000	+ 1000
Financing	- 500		- 500
Garage	- 700	- 1100	
Apply/Equip	- 200		
Land value	+ 450	+ 500	+ 500
Subject	\$ 750	\$1900	\$ 750

## CORRELATION:

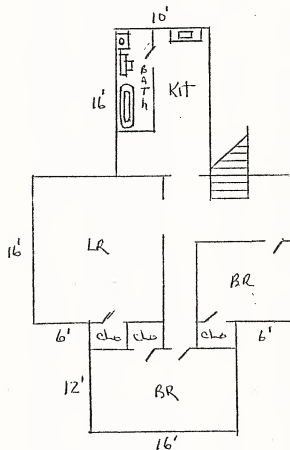
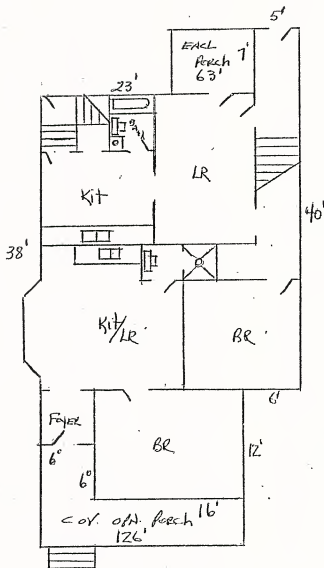
Giving equal emphasis to all three comparables as reflecting a valid indication of value, I am of the opinion that as of November 20, 1978, the fair market value of the subject was;

ONE THOUSAND ONE HUNDRED ( 1100 ) DOLLARS

# DRAWING

2-STORY FRAME STRUCTURE  
OVER BASEMENT FOUNDATION

TOTAL IMPROVED LIVING AREA  
1971'

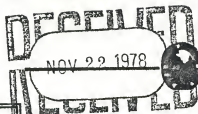


Photo's



TOM BILL

T. L. Bill Real Estate



**REAL ESTATE APPRAISEMENT**

APPRAISER - REALTOR

FOR  
NEIGHBORHOOD CARE, INC.,  
800 CITY-COUNTY BLDG.,  
FORT WAYNE, INDIANA

THOMAS L. BILL

PROPERTY IDENTIFICATION

P.O. Box 5375  
Fort Wayne, Indiana 46805

(219) 483-2330

LOCATION:

315 E. CREIGHTON AVE., FT. WAYNE, INDIANA

LEGAL DESCRIPTION:

W. 40 FT. OF LOT 331 HAMILTONS 4TH ADDITION

LOT SIZE: 40 x 150

PHYSICAL DESCRIPTION:

Two story frame dwelling containing approximately 2032 sq. ft. of living area. Constructed on basement foundation .8 total rooms. including three bedrooms .has three baths. interior is plaster. exterior is asphalt shingle siding and roof is asphalt shingle. a 146 sq. ft. front porch and a 98 sq. ft. enclosed rear porch are attached. property contains no garage. property has been extremely vandalized. and is in very very poor condition. all utility systems need replacement. located on level lot 4 ft. above street grades. property is appraised "as is."

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property as of this date.

"Market Value" is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used.

OPINION OF VALUE

Appraised Value — Land .....	\$ 800.00
Appraised Value — Site Improvements .....	\$ 100.00
Appraised Value — Improvements .....	\$ -300.00
Estimated Market Value .....	\$ 600.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. Existing liens and encumbrances, if any, have been disregarded and the property has been appraised as though free and clear. It is assumed that the legal description furnished us is correct and that the title to the real estate is good and merchantable.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

The fee for this appraisal does not provide compensation for conference or testimony or attendance in court nor shall this appraiser be required to give testimony or to appear in any court by reason of the appraisal without previous arrangements having been made therefor.

CERTIFICATION

I do hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors affecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property. The sole compensation for the employment being a fair professional fee.

*Thomas L. Bill*  
APPRAISER  
THOMAS L. BILL

DATE — NOVEMBER 13, 1978

COMMENTS: Site improvements and extras(depreciated value.)

Site improvements 100.00  
 Porch 75.00  
 Basement 200.00  
**TOTAL \$375.00**

NOTE: Because of the extreme age and extensively vandalized condition of the subject property the cost approach is considered irrelevant and is inappropriate and consequently is not used in this appraisal.

**ESTIMATED REPLACEMENT COST:**

MAIN BUILDING - LIVING AREA	SQ. FT. @ \$	\$
BASEMENT	SQ. FT. @ \$	\$
EXTRAS		\$
ESTIMATED REPLACEMENT COST OF MAIN BUILDING		\$
LESS DEPRECIATION:		
PHYSICAL DEPRECIATION	%	
FUNCTIONAL OBSOLESCENCE	%	
ECONOMIC OBSOLESCENCE	%	
TOTAL DEPRECIATION	%	\$
DEPRECIATED VALUE - MAIN BUILDING		\$
DEPRECIATED VALUE - GARAGE		\$
DEPRECIATED VALUE - SITE IMPROVEMENTS		\$
TOTAL DEPRECIATED VALUE - ALL IMPROVEMENTS		\$
LAND VALUE		\$
VALUE BY COST APPROACH		\$
ROUND OFF TO	\$	

**MARKET APPROACH TO VALUE**

ADDRESS	2729 Winter	+	-	128 E. Dewald	+	-	1907 S. Harrison	+	-
DATE SOLD	8/10/78	25		10/6/78	25		10/17/78	25	
LOT SIZE	83x138		600	50x150		100	30x133		100
STYLE	2st			2st			2st		
CONDITION	GD		10000	GD		10000	GD		10000
BEDROOMS	4			4		2	2		
BATHS	2	100		4	200		2	100	
SF/LA	1700	1490		2300	400	1800		350	
GARAGE	None			2car	500		No		
Fence			400						
Location			1500						200
Appliances									
	VA Pts.		400						
TOTAL + or -		\$ -12285			\$ -11175			\$ -9825	
SALE PRICES OF COMPARABLES		\$ 12,900			\$ 12,500			\$ 10,000	
INDICATED VALUE(S)									
BY MARKET APPROACH		\$ 615			\$ 1375			\$ 175	

**CORRELATION OF VALUES INDICATED BY COST AND MARKET APPROACH:**

Cost approach is not used in this appraisal problem. The market approach indicates a value of \$600.00. Present value of subject property is determined to be \$600.00

VALUE CONCLUSION: LAND	\$ 800	IMPROVEMENTS	\$ -200.00	TOTAL	\$ 600.00
------------------------	--------	--------------	------------	-------	-----------

**THOMAS L. BILL**  
REAL ESTATE, APPRAISER  
P. O. Box 5375  
Fort Wayne, Indiana 46805  
(219) 483-2330

SUBJECT PHOTOGRAPHIC VIEWS  
ADDRESS: 15 E. CREIGHTON AVE., FT. WAYNE, INDIANA

FRONT VIEW



REAR VIEW



STREET VIEW

